

489.14104 Powers and duration of protected series.

1. A protected series of a series limited liability company has the capacity to sue and be sued in its own name.

2. Except as otherwise provided in [subsections 3 and 4](#), a protected series of a series limited liability company has the same powers and purposes as the company.

3. A protected series of a series limited liability company ceases to exist not later than when the company completes its winding up.

4. A protected series of a series limited liability company shall not do any of the following:

a. Be a member of the company.

b. Establish a protected series.

c. Except as permitted by law of this state other than [this article](#), have a purpose or power that the law of this state other than [this article](#) prohibits a limited liability company from doing or having.

[2019 Acts, ch 26, §4, 41](#)

Referred to in [§489.14103](#), [489.14107](#)